

Lakeridge Condominium Association, Inc.

Board Meeting Minutes

May 18, 2023

Call to Order

The meeting of Lakeridge Condominium Association, Inc. was called to order at 5:00 PM by Richard Hoffman.

Roll Call

Karen Eversden(via voice call), Tony Thigpen, Richard Hoffman, Don Carradin, Paul Bell and Russ Chafee (Mgr.) were present.

Approval of Minutes

Tony moved to approve the previous 4/20/23 meeting minutes with name spelling corrections. Don seconded the motion. The minutes of the previous meeting were unanimously approved as distributed.

President's Report

Rick is looking forward to the upcoming improvement projects.

Treasurer's Report

Tony reported as of 4/30/23 Operating balance of \$12,396.70 Savings balance of \$65,993.51 and Reserves balance of \$187,447.40.

Manager's Report

Russ reported to the Board that owners could apply on their own with Truist Bank for personal lending options. Local branch loan officer Amanda Williams.

Committee Reports

Windows- Chairperson Joan Sokol noted that the committee met with the engineer and met with a local window company. She presented a summary with information concerning window styles, material, and efficiency options. The committee will schedule another meeting with the engineer to finalize specifications for the Board's approval.

Safety- David Lane reported that hurricane preparedness & safety presentations will be scheduled in the next few weeks.

Social- Cissy Richardson mentioned the upcoming Memorial Day cookout.

Old Business

Special Assessment- Tony motioned to approve the special assessment to fund the Reserves in the amount of \$7,216.00 per unit, effective May 18, 2023 with a due date of December 29, 2023. Karen seconded the motion. Motion passes unanimously.

New Business

Tony moved to have Engineer Andy Sager revise the SIRS after SB154 Bill is passed and before budget calculations begin. Paul seconds. All in favor.

Tony moved to authorize the Window Committee to suggest building paint color selection, anyone interested in participating in color selection speak with Joan Sokol. Paul seconds. All in favor.

Open Discussion-

Questions from members in attendance concerning assessment amount calculation, payment options and how it will affect unit sale prices.

Next Meeting June 15, 2023; 2:00 PM

Adjournment

Don moved to adjourn. Paul seconded the motion. Meeting adjourned at 5:55 PM.

Minutes submitted by: Russ Chafee